

A & D Scrivens Ltd.
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2017

Registration number: 06538731

A & D Scrivens Ltd.

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A & D Scrivens Ltd.

Balance Sheet

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	12,000	24,000
Tangible assets	<u>5</u>	10,702	12,532
		<u>22,702</u>	<u>36,532</u>
Current assets			
Stocks	<u>6</u>	2,500	2,500
Debtors	<u>7</u>	24,126	29,616
Cash at bank and in hand		<u>83,690</u>	<u>179,776</u>
		110,316	211,892
Creditors: Amounts falling due within one year	<u>8</u>	<u>(91,169)</u>	<u>(98,642)</u>
Net current assets		<u>19,147</u>	<u>113,250</u>
Total assets less current liabilities		41,849	149,782
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(11,658)</u>	<u>(18,344)</u>
Provisions for liabilities		<u>(892)</u>	<u>(1,195)</u>
Net assets		<u>29,299</u>	<u>130,243</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>29,199</u>	<u>130,143</u>
Total equity		<u>29,299</u>	<u>130,243</u>

The notes on pages 3 to 9 form an integral part of these financial statements.
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Balance Sheet

31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 14 December 2017 and signed on its behalf by:

D J Scrivens

Director

Company Registration Number: 06538731

The notes on pages 3 to 9 form an integral part of these financial statements.

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A & D Scrivens Ltd.

Notes to the Financial Statements

Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW
England

The principal place of business is:

5 Allens Lane
Poole
Dorset
BH16 5DA
England

These financial statements were authorised for issue by the Board on 14 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 April 2015. There is no material impact on the reported financial position and financial performance.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

A & D Scrivens Ltd.

Notes to the Financial Statements

Year Ended 31 March 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Office equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

A & D Scrivens Ltd.

Notes to the Financial Statements

Year Ended 31 March 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

A & D Scrivens Ltd.

Notes to the Financial Statements

Year Ended 31 March 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	120,000	120,000
At 31 March 2017	120,000	120,000
Amortisation		
At 1 April 2016	96,000	96,000
Amortisation charge	12,000	12,000
At 31 March 2017	108,000	108,000
Carrying amount		
At 31 March 2017	12,000	12,000
At 31 March 2016	24,000	24,000

A & D Scrivens Ltd.

Notes to the Financial Statements

Year Ended 31 March 2017

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 April 2016	5,211	2,480	16,458	15,814	39,963
At 31 March 2017	5,211	2,480	16,458	15,814	39,963
Depreciation					
At 1 April 2016	-	1,932	13,171	12,328	27,431
Charge for the year	-	137	822	871	1,830
At 31 March 2017	-	2,069	13,993	13,199	29,261
Carrying amount					
At 31 March 2017	5,211	411	2,465	2,615	10,702
At 31 March 2016	5,211	548	3,287	3,486	12,532

A & D Scrivens Ltd.

Notes to the Financial Statements

Year Ended 31 March 2017

6 Stocks

	2017 £	2016 £
Raw materials and consumables	2,500	2,500

7 Debtors

	2017 £	2016 £
Trade debtors	24,049	26,189
Other debtors	-	3,351
Prepayments	77	76
	24,126	29,616

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	9	30,525	14,463
Trade creditors		23,968	36,054
Social security and other taxes		8,267	12,704
Other creditors		24,589	31,601
Accrued expenses		3,820	3,820
		91,169	98,642

Due after one year

Loans and borrowings	9	11,658	18,344
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9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	11,658	18,344

A & D Scrivens Ltd.

Notes to the Financial Statements

Year Ended 31 March 2017

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	7,544	7,544
Bank overdrafts	22,981	6,919
	<u>30,525</u>	<u>14,463</u>

10 Transition to FRS 102

This is the first year the accounts have been prepared under FRS102, however, this has not affected the financial position or performance of the comparative figures.

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.